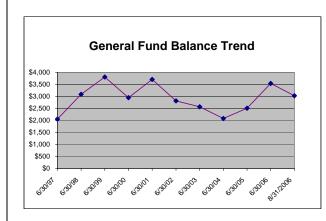
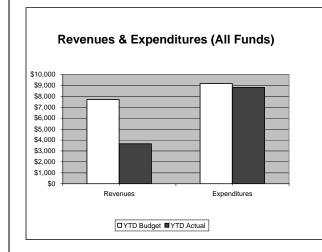
City of Belmont

Performance at a Glance Results for the Period Ended August 31, 2006 (000's)



General Fund Balance Trends

6/30/97	\$2,059	Audited
6/30/98	\$3,085	Audited
6/30/99	\$3,807	Audited
6/30/00	\$2,948	Audited
6/30/01	\$3,705	Audited
6/30/02	\$2,812	Audited
6/30/03	\$2,572	Audited
6/30/04	\$2,083	Audited
6/30/05	\$2,507	Audited
6/30/06	\$3,544	Audited
8/31/2006	\$3,030	Unaudited



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

-	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues Expenditures	\$7,700 9,170	\$3,657 8,814	(\$4,044) 356
=	(\$1,470)	(\$5,158)	(\$3,687)

Management Discussion and Analysis



General Fund Balance -

The General Fund balance has decreased by \$0.5 million, and year to date was \$3.0 million.



Budget Variance -

Year to date revenues are running lower than budget for \$4.1 million mainly due to the sewer use fees and semi-annual installment of property taxes to be received in December and April. Expenditures were under budget for \$0.3 million due to a combination of 1) \$1.2 million over YTD budget on the payments of the annual insurance premiums and semi-annual debt installment made in the beginning of the year and 2) \$1.4 million under YTD budget mainly due to the differences associated with capital project construction as follows: Street Improvements, Storm Drain Project, RDA Capital Project and LMI Housing Projects . As a result of the above conditions, the net budget versus actual difference is a \$3.7 million unfavorable variance.



Fund Balance -

The Recreation Fund deficit for \$.03 million are due to the summer programs which are seasonal expenditures. The Fire Protection District Fund at a deficit for \$0.4 million are due to the semi-annual installment of taxes to be received later as discussed above. Supplemental Law Enforcement Fund has a deficit for \$0.01 million, which will be funded by the SLESF Grant and received by the end of the FY. Benefit Stabilization has a deficit for \$0.02 million due to revenue allocation which has been corrected in the financial system.